



Old National Bancorp

Financial Trends First Quarter 2009 April 27, 2009

Please direct inquiries to:

Christopher A. Wolking, Senior Executive Vice President & Chief Financial Officer (812) 464-1322
or **Joan M. Kissel**, Senior Vice President & Corporate Controller (812) 465-7290

Notes: -All share and per share data have been adjusted for stock dividends.

-Summations may not equal due to rounding.

Old National Bancorp

Financial Summary

First Quarter 2009

2006	2007	2008		2008				2009			
				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
			<u>Profitability (in millions)</u>								
\$ 79.4	\$ 74.9	\$ 62.5	Net Income	\$ 19.3	\$ 19.5	\$ 17.0	\$ 6.6	\$ 9.4			
-	-	0.3	Preferred Dividend and Amort on Preferred Stock	-	-	-	0.3	3.9			
79.4	74.9	62.2	Net Income Available to Common Shareholders	19.3	19.5	17.0	6.3	5.5			
			<u>Diluted EPS</u>								
\$ 1.20	\$ 1.14	\$ 0.95	Net Income Available to Common Shareholders	\$ 0.29	\$ 0.30	\$ 0.26	\$ 0.10	\$ 0.08			
			<u>Ratios - Net Income</u>								
12.43%	11.67%	9.49%	Return on Average Common Equity	11.51%	11.58%	10.50%	4.05%	3.43%			
0.97%	0.94%	0.82%	Return on Average Assets	1.01%	1.03%	0.90%	0.35%	0.47%			
68.54%	71.01%	69.18%	Efficiency Ratio	63.87%	68.37%	70.03%	74.79%	72.20%			
3.15%	3.28%	3.82%	Net Interest Margin (FTE)	3.68%	3.85%	3.79%	3.96%	3.63%			
			<u>Capital Ratios:</u>								
			Risk-Based Capital Ratios (EOP):								
11.1%	10.6%	12.7%	Tier 1	11.0%	11.2%	11.4%	12.7%	9.9%			
14.5%	13.3%	15.1%	Total	13.8%	14.1%	14.3%	15.1%	12.2%			
8.0%	7.7%	9.5%	Leverage Ratio (to Average Assets)	8.0%	8.2%	8.3%	9.5%	7.3%			
7.81%	8.04%	8.67%	Total Equity to Assets (Averages)	8.75%	8.86%	8.57%	8.48%	9.32%			
6.34%	6.03%	5.81%	Tangible Common Equity to Tangible Assets (3)	6.44%	6.21%	6.06%	5.81%	5.23%			
			<u>Per Common Share Data:</u>								
0.84	1.11	0.69	Cash Dividends Declared (1)	-	0.23	0.23	0.23	0.23			
70%	97%	73%	Dividend Payout Ratio (1)	-	77%	89%	228%	274%			
9.66	9.86	9.55	Common Book Value (EOP)	10.20	9.80	9.59	9.56	9.51			
18.92	14.96	18.16	Market Value (EOP)	18.00	14.26	20.02	18.16	11.17			
7.64	6.98	6.74	Tangible Common Book Value (3)	7.33	6.95	6.75	6.74	6.42			
			<u>Other Statistics</u>								
2,568	2,494	2,507	Full Time Equivalent Employees (2)	2,478	2,499	2,489	2,507	2,513			

FTE - Fully taxable equivalent basis

EOP - End of period actual balances

(1) The 1st Qtr 2008 dividend was declared in December 2007 and is included in the 2007 totals.

(2) 1st quarter 2009 doesn't include Charter associates who joined on March 20, 2009.

(3) See Non-GAAP Reconciliation on Page 8.

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INCOME STATEMENT

(\$ In Millions except EPS information)

Three Months		Change			First Quarter		Change	
2009	2008	\$	%		2009	2008	\$	%
\$ 93.8	\$ 108.5	\$ (14.7)	-13.5%	Interest Income (FTE)	\$ 93.8	\$ 108.5	\$ (14.7)	-13.5%
28.8	44.3	(15.6)	-35.1%	Less: Interest Expense	28.8	44.3	(15.6)	-35.1%
65.1	64.2	0.9	1.4%	<i>Net Interest Income (FTE)</i>	65.1	64.2	0.9	1.4%
3.8	4.6	(0.7)	-16.2%	Wealth Management Fees	3.8	4.6	(0.7)	-16.2%
10.7	10.2	0.5	4.4%	Service Charges on Deposit Accounts	10.7	10.2	0.5	4.4%
4.1	4.0	0.1	2.6%	ATM Fees	4.1	4.0	0.1	2.6%
1.7	1.2	0.5	40.1%	Mortgage Banking Revenue	1.7	1.2	0.5	40.1%
11.4	12.1	(0.7)	-5.5%	Insurance Premiums and Commissions	11.4	12.1	(0.7)	-5.5%
2.2	2.7	(0.5)	-17.6%	Investment Product Fees	2.2	2.7	(0.5)	-17.6%
0.7	2.8	(2.1)	-74.8%	Company-owned Life Insurance	0.7	2.8	(2.1)	-74.8%
3.8	5.3	(1.5)	-28.0%	Other Income	3.8	5.3	(1.5)	-28.0%
38.6	43.0	(4.4)	-10.2%	<i>Total Fees, Service Charges & Other Rev.</i>	38.6	43.0	(4.4)	-10.2%
3.2	4.5	(1.3)	-29.5%	Gains (Losses) Sales of Securities (1)	3.2	4.5	(1.3)	-29.5%
0.5	(0.6)	1.1	N/M	Gains (Losses) Derivatives	0.5	(0.6)	1.1	N/M
42.2	46.9	(4.6)	-9.9%	<i>Total Noninterest Income</i>	42.2	46.9	(4.6)	-9.9%
107.3	111.1	(3.8)	-3.4%	<i>Total Revenues (FTE)</i>	107.3	111.1	(3.8)	-3.4%
42.7	42.3	0.4	0.9%	Salaries and Employee Benefits	42.7	42.3	0.4	0.9%
10.6	9.6	0.9	9.8%	Occupancy	10.6	9.6	0.9	9.8%
2.3	2.6	(0.3)	-9.9%	Equipment	2.3	2.6	(0.3)	-9.9%
2.0	2.0	(0.0)	-2.4%	Marketing	2.0	2.0	(0.0)	-2.4%
4.9	4.6	0.3	5.8%	Data Processing	4.9	4.6	0.3	5.8%
2.6	2.3	0.2	10.4%	Communication	2.6	2.3	0.2	10.4%
2.6	1.7	1.0	59.3%	Professional Fees	2.6	1.7	1.0	59.3%
0.9	1.3	(0.4)	-30.0%	Loan Expenses	0.9	1.3	(0.4)	-30.0%
1.3	0.9	0.4	49.4%	Supplies	1.3	0.9	0.4	49.4%
2.1	0.3	1.8	N/M	FDIC Assessment	2.1	0.3	1.8	N/M
5.5	3.3	2.2	65.5%	Other Expense	5.5	3.3	2.2	65.5%
77.5	70.9	6.5	9.2%	<i>Total Noninterest Expense</i>	77.5	70.9	6.5	9.2%
17.3	21.9	(4.6)	N/M	Provision for loan losses	17.3	21.9	(4.6)	N/M
12.5	18.2	(5.7)	-31.3%	<i>Income before Income Taxes (FTE)</i>	12.5	18.2	(5.7)	-31.3%
(2.7)	(5.5)	2.8	N/M	Income Taxes	(2.7)	(5.5)	2.8	N/M
5.9	4.4	1.5	33.2%	FTE Adjustment	5.9	4.4	1.5	33.2%
3.1	(1.1)	4.2	N/M	<i>Total Taxes (FTE)</i>	3.1	(1.1)	4.2	N/M
\$ 9.4	\$ 19.3	\$ (9.9)	-51.4%	Net Income	\$ 9.4	\$ 19.3	\$ (9.9)	-51.4%
				Diluted EPS				
\$ 0.08	\$ 0.29	\$ (0.21)	-71.4%	Net Income Avail to Common Shareholders	\$ 0.08	\$ 0.29	\$ (0.21)	-71.4%
				<u>Average Common Shares Outstanding (000's)</u>				
65,793	65,623	170	0.3%	Basic	65,793	65,623	170	0.3%
65,882	65,754	128	0.2%	Diluted	65,882	65,754	128	0.2%
66,411	66,202	209	0.3%	Common Shares Outstanding (EOP) (000's)	66,411	66,202	209	0.3%

FTE - Fully taxable equivalent basis

EOP - End of period actual balances

N/M = Not meaningful

(1) Includes 2.4 million for Other Than Temporary Impairment (OTTI) in 1Q05

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NET INCOME TRENDS

First Quarter 2009
(\$ In Millions except EPS information)

2006	2007	2008		2008				2009				
				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
\$ 471.2	\$ 478.5	\$ 411.8	Interest Income (FTE)	\$ 108.5	\$ 102.0	\$ 100.6	\$ 100.8	\$ 93.8				
239.0	242.2	149.2	Less: Interest Expense	44.3	36.0	36.1	32.7	28.8				
232.2	236.4	262.7	<i>Net Interest Income (FTE)</i>	64.2	65.9	64.5	68.0	65.1				
19.5	18.7	17.4	Wealth Management Fees	4.6	4.9	4.2	3.7	3.8				
42.3	44.8	45.2	Service Charges on Deposit Accounts	10.2	11.3	11.8	11.8	10.7				
12.1	14.5	17.2	ATM Fees	4.0	4.5	4.5	4.2	4.1				
4.1	4.4	5.1	Mortgage Banking Revenue	1.2	1.4	1.4	1.1	1.7				
41.5	39.0	39.2	Insurance Premiums and Commissions	12.1	9.3	8.8	9.0	11.4				
8.7	10.7	9.5	Investment Product Fees	2.7	2.4	2.3	2.0	2.2				
9.0	9.8	9.2	Company-owned Life Insurance	2.8	2.8	2.9	0.7	0.7				
13.8	16.1	17.9	Other Income	5.3	5.2	3.2	4.0	3.8				
150.9	158.0	160.6	<i>Total Fees, Service Charges & Other Rev.</i>	43.0	41.7	39.1	36.6	38.6				
1.5	(3.0)	7.6	Gains (Losses) Sales of Securities (1)	4.5	2.1	0.0	0.9	3.2				
1.5	0.2	(1.1)	Gains (Losses) Derivatives	(0.6)	(0.3)	(0.2)	0.0	0.5				
153.9	155.1	167.0	<i>Total Noninterest Income</i>	46.9	43.5	39.0	37.6	42.2				
386.2	391.5	429.6	<i>Total Revenues (FTE)</i>	111.1	109.5	103.5	105.6	107.3				
157.6	163.7	167.8	Salaries and Employee Benefits	42.3	43.2	40.5	41.8	42.7				
19.9	26.5	39.7	Occupancy	9.6	9.6	9.8	10.6	10.6				
12.7	11.1	9.5	Equipment	2.6	2.5	2.4	2.0	2.3				
10.4	8.4	9.6	Marketing	2.0	2.7	3.1	1.8	2.0				
18.0	19.2	19.0	Data Processing	4.6	4.9	4.8	4.7	4.9				
9.2	9.3	9.3	Communication	2.3	2.2	2.3	2.4	2.6				
7.6	7.7	7.2	Professional Fees	1.7	1.9	1.7	1.9	2.6				
5.7	6.0	6.6	Loan Expenses	1.3	1.7	1.9	1.7	0.9				
3.4	3.5	3.3	Supplies	0.9	0.7	0.8	0.9	1.3				
0.9	0.9	1.5	FDIC Assessment	0.3	0.3	0.3	0.6	2.1				
19.3	21.7	23.9	Other Expense	3.3	5.1	5.0	10.5	5.5				
264.7	278.0	297.2	<i>Total Noninterest Expense</i>	70.9	74.8	72.5	79.0	77.5				
7.0	4.1	51.5	Provision for Loan Losses	21.9	5.7	6.8	17.0	17.3				
114.5	109.4	80.9	<i>Income before Income Taxes (FTE)</i>	18.2	28.9	24.2	9.6	12.5				
15.6	17.3	(0.9)	Income Taxes	(5.5)	4.8	2.3	(2.5)	(2.7)				
19.5	17.2	19.3	FTE Adjustment	4.4	4.6	4.9	5.5	5.9				
35.1	34.5	18.4	<i>Total Taxes (FTE)</i>	(1.1)	9.4	7.1	3.0	3.1				
\$ 79.4	\$ 74.9	\$ 62.5	Net Income	\$ 19.3	\$ 19.5	\$ 17.0	\$ 6.6	\$ 9.4				
			<u>Diluted EPS</u>									
\$ 1.20	\$ 1.14	\$ 0.95	Net Income Avail to Common Shareholders	\$ 0.29	\$ 0.30	\$ 0.26	\$ 0.10	\$ 0.08				
66,226	65,684	65,660	Average Basic Common Shares (000's)	65,623	65,640	65,645	65,730	65,793				
66,261	65,750	65,776	Average Diluted Common Shares (000's)	65,754	65,812	65,790	65,922	65,882				
			FTE - Fully taxable equivalent basis									
			(1) Includes 2.4 million for Other Than Temporary Impairment (OTTI) in 1Q09.									

Old National Bancorp

Balance Sheet (EOP)

First Quarter 2009

(\$ in Millions)

	3/31/2009	12/31/2008	9/30/2008	6/30/2008	3/31/2008	Change from Prior Year		12/31/2007	12/31/2006
						3/31/2009 vs. 3/31/2008	%		
						\$	%		
Assets									
Investments:									
Treasury & Gov't Sponsored Agencies	\$ 1,019.6	\$ 389.3	\$ 319.8	\$ 333.2	\$ 469.3	\$ 550.2	117.2%	\$ 688.9	\$ 680.2
Mortgage-backed Securities	1,131.2	1,172.6	1,203.6	1,105.3	1,115.6	15.6	1.4%	1,048.8	1,147.0
States & Political Subdivisions	485.1	482.2	327.4	328.0	294.3	190.8	64.8%	294.9	273.3
Other Securities	208.5	221.7	219.4	260.8	267.5	(59.0)	-22.1%	275.9	275.7
Fed Funds Sold & Resell Agreements	-	0.0	9.3	1.2	-	-	N/M	-	283.5
Money Market Investments	42.6	30.1	18.6	10.3	72.8	(30.3)	-41.5%	8.5	4.1
<i>Total Investments</i>	<u>2,887.0</u>	<u>2,295.9</u>	<u>2,098.0</u>	<u>2,038.8</u>	<u>2,219.6</u>	<u>667.3</u>	<u>30.1%</u>	<u>2,317.0</u>	<u>2,663.7</u>
Residential Real Estate Loans Held for Sale	19.6	17.2	11.1	16.6	10.2	9.5	93.2%	13.0	16.6
Loans:									
Commercial Loans & Leases	1,809.4	1,898.0	1,799.8	1,826.1	1,740.3	69.2	4.0%	1,694.7	1,629.9
Commercial & Agriculture Real Estate	1,133.9	1,154.9	1,170.8	1,196.5	1,235.3	(101.5)	-8.2%	1,270.4	1,386.4
Consumer:									
Home Equity	270.5	270.0	262.0	252.2	245.9	24.6	10.0%	250.1	284.8
Other Consumer Loans	919.2	941.0	941.3	935.9	930.8	(11.6)	-1.2%	937.6	914.1
Subtotal of Commercial & Consumer Loans	4,133.0	4,263.8	4,173.8	4,210.7	4,152.3	(19.3)	-0.5%	4,152.9	4,215.1
Residential Real Estate	488.5	496.5	508.1	516.0	528.5	(40.0)	-7.6%	533.4	484.9
<i>Total Loans</i>	<u>4,621.5</u>	<u>4,760.4</u>	<u>4,681.9</u>	<u>4,726.7</u>	<u>4,680.8</u>	<u>(59.3)</u>	<u>-1.3%</u>	<u>4,686.4</u>	<u>4,700.0</u>
<i>Total Earning Assets</i>	<u>7,528.1</u>	<u>7,073.4</u>	<u>6,791.1</u>	<u>6,782.2</u>	<u>6,910.6</u>	<u>617.5</u>	<u>8.9%</u>	<u>7,016.3</u>	<u>7,380.3</u>
Allowance for Loan Losses	(71.8)	(67.1)	(63.5)	(62.1)	(72.2)	(0.5)	-0.7%	(56.5)	(67.8)
Nonearning Assets:									
Cash and Due from Banks	131.5	162.9	166.1	223.1	228.7	(97.2)	-42.5%	255.2	210.3
Premises & Equipment	58.6	44.6	46.7	44.3	45.8	12.8	28.0%	48.7	122.9
Goodwill & Intangible Assets	205.6	186.8	187.8	188.7	190.3	15.3	8.0%	191.0	134.2
Company-owned Life Insurance	223.8	223.1	222.4	219.7	216.9	6.9	3.2%	214.5	198.0
Other Assets	280.2	250.1	217.8	206.0	203.4	76.8	37.8%	176.9	171.6
<i>Total Nonearning Assets</i>	<u>899.7</u>	<u>867.6</u>	<u>840.7</u>	<u>881.7</u>	<u>885.1</u>	<u>14.6</u>	<u>1.7%</u>	<u>886.3</u>	<u>837.0</u>
<i>Total Assets</i>	<u>\$ 8,356.1</u>	<u>\$ 7,873.9</u>	<u>\$ 7,568.3</u>	<u>\$ 7,601.8</u>	<u>\$ 7,723.5</u>	<u>\$ 632.6</u>	<u>8.2%</u>	<u>\$ 7,846.1</u>	<u>\$ 8,149.5</u>
Liabilities & Equity									
Noninterest-bearing Demand Deposits	\$ 1,039.3	\$ 888.6	\$ 845.7	\$ 858.6	\$ 861.1	\$ 178.2	20.7%	\$ 855.4	\$ 877.9
NOW Accounts	1,257.5	1,292.6	1,223.0	1,322.7	1,312.2	(54.7)	-4.2%	1,410.7	1,449.2
Savings Accounts	918.8	874.6	923.2	900.6	923.4	(4.5)	-0.5%	774.1	437.7
Money Market Accounts	522.8	420.8	448.7	483.2	517.8	5.1	1.0%	562.1	925.3
Other Time under \$100,000	1,335.2	1,224.2	1,209.8	1,191.2	1,125.3	209.9	18.6%	1,283.0	1,369.0
Other Time \$100,000 & over	671.7	550.0	504.6	470.3	476.4	195.3	41.0%	562.1	932.6
<i>Total Core Deposits</i>	<u>5,745.4</u>	<u>5,250.8</u>	<u>5,155.0</u>	<u>5,226.5</u>	<u>5,216.2</u>	<u>529.2</u>	<u>10.1%</u>	<u>5,447.4</u>	<u>5,991.6</u>
Brokered CD's	109.4	171.5	191.3	145.9	130.3	(20.9)	-16.0%	216.0	329.9
<i>Total Deposits</i>	<u>5,854.7</u>	<u>5,422.3</u>	<u>5,346.2</u>	<u>5,372.4</u>	<u>5,346.5</u>	<u>508.3</u>	<u>9.5%</u>	<u>5,663.4</u>	<u>6,321.5</u>
Short-term Borrowings	827.1	649.6	541.6	575.3	640.5	186.6	29.1%	638.2	312.9
Long-term Borrowings	810.0	834.9	837.3	783.4	834.9	(24.9)	-3.0%	656.7	747.5
<i>Total Borrowed Funds</i>	<u>1,637.0</u>	<u>1,484.5</u>	<u>1,379.0</u>	<u>1,358.7</u>	<u>1,475.4</u>	<u>161.7</u>	<u>11.0%</u>	<u>1,295.0</u>	<u>1,060.5</u>
Accrued Expenses & Other Liabilities	232.5	236.2	207.8	221.7	226.2	6.3	2.8%	234.9	125.2
<i>Total Liabilities</i>	<u>7,724.3</u>	<u>7,143.0</u>	<u>6,932.9</u>	<u>6,952.8</u>	<u>7,048.1</u>	<u>676.2</u>	<u>9.6%</u>	<u>7,193.2</u>	<u>7,507.1</u>
Preferred Stock & Surplus	-	97.4	-	-	-	-	N/M	-	-
Common Stock, Surplus & Retained Earnings	679.2	687.0	692.0	689.4	684.2	(4.9)	-0.7%	664.2	667.5
Other Comprehensive Income	(47.5)	(53.5)	(56.7)	(40.4)	(8.8)	(38.7)	N/M	(11.3)	(25.1)
<i>Total Shareholders Equity</i>	<u>631.8</u>	<u>730.9</u>	<u>635.4</u>	<u>649.0</u>	<u>675.4</u>	<u>(43.6)</u>	<u>-6.5%</u>	<u>652.9</u>	<u>642.4</u>
<i>Total Liabilities & Shareholders Equity</i>	<u>\$ 8,356.1</u>	<u>\$ 7,873.9</u>	<u>\$ 7,568.3</u>	<u>\$ 7,601.8</u>	<u>\$ 7,723.5</u>	<u>\$ 632.6</u>	<u>8.2%</u>	<u>\$ 7,846.1</u>	<u>\$ 8,149.5</u>

EOP - End of period actual balances

N/M = Not meaningful

Old National Bancorp

Balance Sheet Trends

PERIOD AVERAGES

(\$ in Millions)

2006	2007	2008	2008				2009				
			1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Assets											
Investments:											
\$ 584.3	\$ 636.8	\$ 439.1	\$ 653.4	\$ 405.7	\$ 356.5	\$ 340.9	\$ 551.0				
1,215.0	1,112.9	1,130.7	1,059.5	1,132.1	1,146.8	1,184.2	1,163.5				
408.5	263.7	329.4	287.6	310.6	327.4	392.0	504.9				
254.6	268.6	251.4	276.2	265.8	252.1	211.7	220.7				
72.8	109.5	1.6	0.0	0.4	3.5	2.5	0.0				
14.8	7.7	20.3	12.4	31.6	18.1	19.3	33.2				
<u>2,550.0</u>	<u>2,399.1</u>	<u>2,172.6</u>	<u>2,289.1</u>	<u>2,146.2</u>	<u>2,104.3</u>	<u>2,150.7</u>	<u>2,473.4</u>				
Loans:											
1,592.3	1,679.6	1,779.4	1,710.3	1,772.9	1,800.9	1,833.6	1,840.1				
1,466.2	1,374.7	1,205.1	1,251.2	1,218.7	1,182.3	1,168.2	1,148.9				
Consumer:											
307.1	267.1	254.9	248.3	249.6	256.2	265.5	271.2				
929.7	937.4	935.7	933.0	932.3	937.7	939.8	933.4				
4,295.3	4,258.8	4,175.1	4,142.9	4,173.5	4,177.0	4,207.1	4,193.7				
527.9	556.0	528.0	542.0	535.9	523.2	511.2	510.4				
<u>4,823.1</u>	<u>4,814.9</u>	<u>4,703.1</u>	<u>4,684.9</u>	<u>4,709.3</u>	<u>4,700.1</u>	<u>4,718.3</u>	<u>4,704.1</u>				
7,373.1	7,214.0	6,875.7	6,973.9	6,855.5	6,804.5	6,868.9	7,177.4				
(76.5)	(68.2)	(62.0)	(56.1)	(67.9)	(62.0)	(62.0)	(67.2)				
876.7	839.2	804.1	764.1	806.3	821.2	824.8	813.6				
<u>\$ 8,173.4</u>	<u>\$ 7,985.0</u>	<u>\$ 7,617.8</u>	<u>\$ 7,682.0</u>	<u>\$ 7,594.0</u>	<u>\$ 7,563.6</u>	<u>\$ 7,631.7</u>	<u>\$ 7,923.9</u>				
Liabilities & Equity											
\$ 800.7	\$ 828.5	\$ 835.0	\$ 811.2	\$ 824.9	\$ 841.9	\$ 861.8	\$ 904.1				
1,429.8	1,490.4	1,249.5	1,310.8	1,264.7	1,204.7	1,217.7	1,239.0				
441.3	622.4	886.4	828.4	906.3	922.6	888.1	878.2				
886.2	758.6	487.5	541.0	498.1	473.4	437.5	425.5				
2,277.9	2,134.9	1,696.4	1,737.3	1,593.5	1,694.6	1,760.2	1,854.1				
<u>5,835.8</u>	<u>5,834.7</u>	<u>5,154.7</u>	<u>5,228.7</u>	<u>5,087.6</u>	<u>5,137.2</u>	<u>5,165.4</u>	<u>5,300.8</u>				
338.4	291.5	170.7	196.8	112.8	187.0	186.2	161.4				
<u>6,174.2</u>	<u>6,126.2</u>	<u>5,325.4</u>	<u>5,425.5</u>	<u>5,200.4</u>	<u>5,324.2</u>	<u>5,351.6</u>	<u>5,462.2</u>				
402.2	461.8	616.9	625.4	679.6	568.4	594.4	660.5				
835.6	615.9	810.1	754.7	832.5	817.8	835.2	834.6				
1,237.8	1,077.7	1,427.0	1,380.1	1,512.1	1,386.2	1,429.6	1,495.1				
123.0	139.3	205.2	204.2	208.6	205.1	203.0	227.9				
<u>7,535.1</u>	<u>7,343.1</u>	<u>6,957.7</u>	<u>7,009.7</u>	<u>6,921.1</u>	<u>6,915.5</u>	<u>6,984.3</u>	<u>7,185.2</u>				
-	-	5.2	-	-	-	21.0	96.4				
666.2	666.8	688.7	675.9	688.7	695.0	695.2	687.5				
(27.8)	(25.0)	(33.7)	(3.6)	(15.8)	(46.9)	(68.7)	(45.2)				
638.4	641.8	660.2	672.3	672.9	648.1	647.5	738.7				
<u>\$ 8,173.4</u>	<u>\$ 7,985.0</u>	<u>\$ 7,617.8</u>	<u>\$ 7,682.0</u>	<u>\$ 7,594.0</u>	<u>\$ 7,563.6</u>	<u>\$ 7,631.7</u>	<u>\$ 7,923.9</u>				

(1) Includes residential loans held for sale.

Old National Bancorp
Interest Rate Trends (FTE basis)

PERIOD AVERAGES

2006	2007	2008	2008				2009					
			1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr		
Earning Assets:												
Investments:												
4.55%	5.07%	4.90%	Treasury & Gov't Sponsored Agencies	4.66%	4.97%	5.03%	5.14%	4.80%				
4.55%	4.68%	5.01%	Mortgage-backed Securities	4.79%	5.03%	5.07%	5.14%	5.16%				
6.93%	7.07%	6.91%	States & Political Subdivisions	6.85%	6.76%	6.80%	7.15%	6.92%				
5.14%	5.25%	5.54%	Other Securities	5.31%	5.30%	5.47%	6.22%	5.31%				
5.20%	5.35%	3.40%	Fed Funds Sold, Resell Agr & Money Mkt	10.74%	2.42%	2.74%	1.34%	0.75%				
5.01%	5.14%	5.32%	<i>Total Investments</i>	5.11%	5.26%	5.36%	5.58%	5.39%				
Loans:												
7.32%	7.47%	5.88%	Commercial Loans & Leases	6.64%	5.86%	5.63%	5.44%	4.52%				
7.27%	7.56%	6.22%	Commercial & Agriculture Real Estate	6.70%	6.25%	6.01%	5.90%	4.79%				
Consumer:												
8.04%	8.17%	5.51%	Home Equity	6.71%	5.49%	5.30%	4.60%	3.59%				
7.13%	7.61%	7.66%	Other Consumer Loans	7.79%	7.66%	7.60%	7.57%	7.30%				
7.31%	7.57%	6.35%	Subtotal of Commercial & Consumer Loans	6.92%	6.35%	6.16%	5.99%	5.15%				
5.54%	5.86%	5.87%	Residential Real Estate Loans (1)	5.92%	5.85%	5.87%	5.84%	5.68%				
7.12%	7.38%	6.30%	<i>Total Loans (1)</i>	6.81%	6.29%	6.11%	5.97%	5.21%				
6.39%	6.63%	5.99%	<i>Total Earning Assets</i>	6.25%	5.97%	5.89%	5.85%	5.27%				
Interest-bearing Liabilities:												
1.92%	2.12%	0.51%	NOW Accounts	0.84%	0.52%	0.45%	0.21%	0.03%				
1.28%	2.43%	1.46%	Savings Accounts	2.03%	1.50%	1.46%	0.88%	0.40%				
3.32%	3.11%	1.12%	Money Market Accounts	1.71%	1.14%	1.04%	0.47%	0.11%				
4.15%	4.64%	3.74%	Other Time	4.26%	3.67%	3.52%	3.50%	3.29%				
3.12%	3.38%	2.04%	<i>Total Interest-bearing Deposits</i>	2.51%	1.98%	1.94%	1.72%	1.49%				
4.57%	4.72%	4.25%	Brokered CD's	4.32%	4.01%	4.26%	4.30%	4.16%				
3.21%	3.46%	2.13%	<i>Total Interest-bearing Deposits & CD's</i>	2.59%	2.03%	2.04%	1.83%	1.58%				
3.98%	3.94%	1.77%	Short-term Borrowings	2.53%	1.81%	1.79%	0.92%	0.24%				
6.03%	6.64%	5.29%	Long-term Borrowings	5.69%	5.25%	5.13%	5.11%	5.15%				
5.37%	5.48%	3.77%	<i>Total Borrowed Funds</i>	4.27%	3.70%	3.76%	3.37%	2.98%				
3.61%	3.80%	2.52%	<i>Total Interest-bearing Liabilities</i>	2.98%	2.46%	2.45%	2.20%	1.93%				
2.78%	2.83%	3.47%	Net Interest Rate Spread	3.27%	3.51%	3.45%	3.65%	3.34%				
3.15%	3.28%	3.82%	Net Interest Margin	3.68%	3.85%	3.79%	3.96%	3.63%				

FTE - Fully taxable equivalent basis

(1) Includes residential loans held for sale.

Old National Bancorp

Asset Quality (EOP)

(\$ in Millions)

	2006	2007	2008	2008				2009				
				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
\$ 78.8	\$ 67.8	\$ 56.5	Beginning Allowance for Loan Losses	\$ 56.5	\$ 72.2	\$ 62.1	\$ 63.5	\$ 67.1				
7.0	4.1	51.5	Provision for Loan Losses	21.9	5.7	6.8	17.0	17.3				
-	5.7	-	Acquired from acquisition	-	-	-	-	-				
(27.9)	(26.9)	(51.2)	Gross Charge-offs	(8.7)	(18.0)	(8.7)	(15.9)	(15.9)				
(2.8)	(5.3)	-	Write-downs from Loans Sold	-	-	-	-	-				
12.7	11.1	10.4	Gross Recoveries	2.6	2.1	3.2	2.5	3.3				
(18.1)	(21.1)	(40.8)	Net Charge-offs	(6.1)	(15.9)	(5.5)	(13.4)	(12.6)				
<u>\$ 67.8</u>	<u>\$ 56.5</u>	<u>\$ 67.1</u>	Ending Allowance for Loan Losses	<u>\$ 72.2</u>	<u>\$ 62.1</u>	<u>\$ 63.5</u>	<u>\$ 67.1</u>	<u>\$ 71.8</u>				
0.37%	0.44%	0.87%	Net Charge-offs / Average Loans (1)	0.52%	1.35%	0.46%	1.14%	1.07%				
\$ 4,823.1	\$ 4,814.9	\$ 4,703.1	Average Loans Outstanding (1)	\$ 4,684.9	\$ 4,709.3	\$ 4,700.1	\$ 4,718.3	\$ 4,704.1				
\$ 4,716.6	\$ 4,699.4	\$ 4,777.5	EOP Loans Outstanding (1)	\$ 4,691.0	\$ 4,743.4	\$ 4,693.0	\$ 4,777.5	\$ 4,641.1				
1.44%	1.20%	1.41%	Allowance for Loan Loss / EOP Loans (2)	1.54%	1.31%	1.36%	1.41%	1.55%				
			<u>Underperforming Assets:</u>									
\$ 2.1	\$ 1.5	\$ 2.9	Loans 90 Days & over (still accruing)	\$ 1.5	\$ 1.6	\$ 1.9	\$ 2.9	\$ 2.4				
			<u>Non-performing Loans:</u>									
41.5	40.8	64.0	Nonaccrual Loans	70.2	68.1	68.4	64.0	77.4				
0.1	-	-	Renegotiated Loans	-	-	-	-	-				
41.6	40.8	64.0	Total Non-performing Loans	70.2	68.1	68.4	64.0	77.4				
3.3	2.9	2.9	Foreclosed properties	2.3	3.3	3.2	2.9	6.9				
<u>\$ 47.0</u>	<u>\$ 45.2</u>	<u>\$ 69.9</u>	Total Underperforming Assets	<u>\$ 74.1</u>	<u>\$ 72.9</u>	<u>\$ 73.6</u>	<u>\$ 69.9</u>	<u>\$ 86.7</u>				
\$ 153.2	\$ 115.1	\$ 180.1	Classified Loans - "Problem Loans"	\$ 153.7	\$ 149.8	\$ 173.8	\$ 180.1	\$ 199.8				
-	-	34.5	Other Classified Assets	-	-	-	34.5	96.5				
119.8	103.2	124.9	Criticized Loans - "Special Mention Loans"	103.8	97.5	114.3	124.9	86.6				
<u>\$ 273.0</u>	<u>\$ 218.3</u>	<u>\$ 339.5</u>	Total Classified & Criticized Assets	<u>\$ 257.5</u>	<u>\$ 247.3</u>	<u>\$ 288.2</u>	<u>\$ 339.5</u>	<u>\$ 382.9</u>				
0.88%	0.87%	1.34%	Non-performing loans / EOP Loans (1)	1.50%	1.43%	1.46%	1.34%	1.67%				
163%	138%	105%	Allowance to Non-performing Loans	103%	91%	93%	105%	93%				
1.00%	0.96%	1.46%	Under-performing Assets / EOP Loans (1)	1.58%	1.54%	1.57%	1.46%	1.87%				
\$ 8,149.5	\$ 7,846.1	\$ 7,873.9	EOP Total Assets	\$ 7,723.5	\$ 7,601.8	\$ 7,568.3	\$ 7,873.9	\$ 8,356.1				
0.58%	0.58%	0.89%	Under-performing Assets / EOP Assets	0.96%	0.96%	0.97%	0.89%	1.04%				

EOP - End of period actual balances

(1) Includes residential loans held for sale.

(2) Excludes residential loans held for sale.

Old National Bancorp
NON-GAAP MEASURES

First Quarter 2009

(\$ In Millions except EPS information)

2006	2007	2008		2008				2009				
				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
			<u>Actual EOP Balances</u>									
\$ 642.4	\$ 652.9	\$ 730.9	GAAP Shareholders' Equity	\$ 675.4	\$ 649.0	\$ 635.4	\$ 730.9	\$ 631.8				
			<u>Deduct:</u>									
113.4	159.2	159.2	Goodwill	159.2	159.2	159.2	159.2	167.8				
20.8	31.8	27.6	Intangibles	31.1	29.5	28.6	27.6	37.8				
134.2	191.0	186.8		190.3	188.7	187.8	186.8	205.6				
<u>\$ 508.2</u>	<u>\$ 461.9</u>	<u>\$ 544.0</u>	Tangible Shareholders' Equity	<u>\$ 485.1</u>	<u>\$ 460.3</u>	<u>\$ 447.6</u>	<u>\$ 544.0</u>	<u>\$ 426.2</u>				
			<u>Deduct:</u>									
-	-	97.4	Preferred Stock, Surplus & Retained Earnings	-	-	-	97.4	-				
<u>\$ 508.2</u>	<u>\$ 461.9</u>	<u>\$ 446.7</u>	Tangible Common Shareholders' Equity	<u>\$ 485.1</u>	<u>\$ 460.3</u>	<u>\$ 447.6</u>	<u>\$ 446.7</u>	<u>\$ 426.2</u>				
			<u>Actual EOP Balances</u>									
\$ 8,149.5	\$ 7,846.1	\$ 7,873.9	GAAP Assets	\$ 7,723.5	\$ 7,601.8	\$ 7,568.3	\$ 7,873.9	\$ 8,356.1				
			<u>Add:</u>									
0.8	1.7	1.0	Trust Overdrafts	0.1	0.1	0.3	1.0	0.1				
			<u>Deduct:</u>									
113.4	159.2	159.2	Goodwill	159.2	159.2	159.2	159.2	167.8				
20.8	31.8	27.6	Intangibles	31.1	29.5	28.6	27.6	37.8				
134.2	191.0	186.8		190.3	188.7	187.8	186.8	205.6				
<u>\$ 8,016.2</u>	<u>\$ 7,656.8</u>	<u>\$ 7,688.0</u>	Tangible Assets	<u>\$ 7,533.2</u>	<u>\$ 7,413.1</u>	<u>\$ 7,380.9</u>	<u>\$ 7,688.0</u>	<u>\$ 8,150.5</u>				
5,695.6	5,483.0	5,555.2	Risk Adjusted Assets	5,496.4	5,415.9	5,385.5	5,555.2	5,680.4				
			<u>Actual EOP Balances</u>									
\$ 79.4	\$ 74.9	\$ 62.5	GAAP Net Income	\$ 19.3	\$ 19.5	\$ 17.0	\$ 6.6	\$ 9.4				
			<u>Add:</u>									
1.8	3.0	3.6	Intangible Amortization (net of tax)	0.8	1.2	0.8	0.8	0.8				
<u>\$ 81.2</u>	<u>\$ 77.9</u>	<u>\$ 66.1</u>	Tangible Net Income	<u>\$ 20.1</u>	<u>\$ 20.7</u>	<u>\$ 17.8</u>	<u>\$ 7.5</u>	<u>\$ 10.3</u>				
			<u>Tangible Ratios</u>									
15.98%	16.87%	12.15%	Return on Tangible Equity	16.58%	17.96%	15.94%	5.49%	9.62%				
15.98%	16.87%	14.79%	Return on Tangible Common Equity	16.58%	17.96%	15.94%	6.69%	9.62%				
1.01%	1.02%	0.86%	Return on Tangible Assets	1.07%	1.12%	0.97%	0.39%	0.50%				
6.34%	6.03%	7.08%	Tangible Equity to Tangible Assets	6.44%	6.21%	6.06%	7.08%	5.23%				
8.92%	8.42%	9.79%	Tangible Equity to Risk Adjusted Assets	8.83%	8.50%	8.31%	9.79%	7.50%				
6.34%	6.03%	5.81%	Tangible Common Equity to Tangible Assets	6.44%	6.21%	6.06%	5.81%	5.23%				
8.92%	8.42%	8.04%	Tangible Common Equity to Risk Adj Assets	8.83%	8.50%	8.31%	8.04%	7.50%				
7.64	6.98	8.20	Tangible Book Value (1)	7.33	6.95	6.75	8.20	6.42				
7.64	6.98	6.74	Tangible Common Book Value (2)	7.33	6.95	6.75	6.74	6.42				

Tangible Common Equity is defined as GAAP Shareholders' Equity less Preferred Stock, Goodwill and Intangibles.

Tangible Common Equity presentation includes Other Comprehensive Income (OCI) as is common in other company releases.

(1) Tangible Shareholders' Equity Divided By Common Shares Issued and Outstanding at Period-End.

(2) Tangible Common Shareholders' Equity Divided By Common Shares Issued and Outstanding at Period-End.